UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

☒ QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended March 31, 2009

OR

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from ________ to ________

Commission File Number: 333-88480

BBM HOLDINGS, INC.
(Exact name of registrant as specified in its charter)

Utah	13-3709558
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

1245 Brickyard Road, Suite 590
Salt Lake City, Utah 84106
(Address of principal executive offices)

(801) 433-2000
(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant (1) filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer", "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act

Large accelerated filer ☐ Accelerated filer ☐

Non-accelerated filer ☐ (Do not check if smaller reporting company) Smaller reporting company ☒

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes ☐ No ☒

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date. 25,247,006 shares of Common Stock outstanding as of May 19, 2009.

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PART I FINANCIAL INFORMATION

Item 1. **Financial Statements.**

The accompanying unaudited financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America and the rules of the Securities and Exchange Commission ("SEC"), and should be read in conjunction with the audited financial statements and notes thereto contained in the Company's Annual Report on Form 10-K filed with the SEC on January 13, 2009. In the opinion of management, all adjustments, consisting of normal recurring adjustments, necessary for a fair presentation of financial position and the results of operations for the periods presented have been reflected herein. The results of operations for the periods presented are not necessarily indicative of the results to be expected for the full year.

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BBM HOLDINGS, INC.
(a Development Stage Company)
Condensed Balance Sheets
(In Thousands)

	March 31, 2009 (unaudited)	September 30, 2008
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	$ 8	$ 96
Prepaid expenses and deposits	10	-
Total Current Assets	18	96
OTHER ASSETS		
Patent costs	608	-
Security deposits	85	85
Total Other Assets	693	85
TOTAL ASSETS	$ 711	$ 181
LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)		
CURRENT LIABILITIES		
Accounts payable	$ 53	$ 56
Convertible Debenture-short term	205	-
Notes payable	39	-
Related party advances	86	-
Accrued expenses	97	92
Total Current Liabilities	480	148
LONG-TERM LIABILITIES		
Convertible Debenture-long term	295	-
TOTAL LIABILITIES	$ 775	$ 148
STOCKHOLDERS' EQUITY (DEFICIT)		
Preferred stock, series A; 10,000,000 shares authorized, at no par value, no shares and 1,454,090 shares issued and outstanding, respectively	-	-
Common stock; 50,000,000 shares authorized, at no par value, 25,247,006 shares issued and outstanding, respectively	22,049	21,637
Accumulated deficit	(20,975)	(20,975)
Deficit accumulated during the development stage	(1,138)	(629)
Total Stockholders' Equity (Deficit)	(64)	33
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)	$ 711	$ 181

The accompanying notes are an integral part of these condensed financial statements.

BBM HOLDINGS, INC.
(a Development Stage Company)
Condensed Statements of Operations
(In Thousands)
(unaudited)

	For the Three Months Ended March 31, 2009	For the Three Months Ended March 31, 2008	For the Six Months Ended March 31, 2009	For the Six Months Ended March 31, 2008	From Inception of the Development Stage on October 1, 2007 Through March 31, 2009
REVENUES	$ -	$ -	$ -	$ -	$ -
GROSS PROFIT	-	-	-	-	-
OPERATING EXPENSES					
General and administrative	442	96	507	339	1,147
Total Operating Expenses	442	96	507	339	1,147
OPERATING LOSS	(442)	(96)	(507)	(339)	(1,147)
OTHER INCOME AND EXPENSE					
Other income and expense	(2)	4	(2)	5	9
LOSS FROM CONTINUING OPERATIONS BEFORE INCOME TAXES	(444)	(92)	(509)	(334)	(1,138)
PROVISION FOR INCOME TAXES	-	-	-	-	-
LOSS FROM CONTINUING OPERATIONS	(444)	(92)	(509)	(334)	(1,138)
DISCONTINUED OPERATIONS					
Income (loss) from discontinued operations (including gain on disposal of $606)	-	-	-	629	654
Income tax benefit	-	-	-	-	-
GAIN (LOSS) ON DISCONTINUED OPERATIONS	-	-	-	629	654
NET INCOME (LOSS)	$ (444)	$ (92)	$ (509)	$ 295	$ (484)
BASIC INCOME (LOSS) PER SHARE					
Continuing operations	$ (0.02)	$ (0.00)	$ (0.02)	$ (0.01)	
Discontinued operations	0.00	0.00	0.00	0.02	
	$ (0.02)	$ (0.00)	$ 0.02	$ 0.01	
DILUTED INCOME (LOSS) PER SHARE					
Continuing operations	$ (0.02)	$ (0.00)	$ (0.02)	$ (0.01)	
Discontinued operations	0.00	0.00	0.00	0.02	
	$ (0.02)	$ (0.00)	$ (0.02)	$ 0.01	
WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING:					
BASIC	25,247	25,247	25,247	25,247	
DILUTED	25,247	25,247	25,247	30,858	

The accompanying notes are an integral part of these condensed financial statements.

BBM HOLDINGS, INC.
(a Development Stage Company)
Condensed Statements of Cash Flows
(In Thousands)
(unaudited)

	For the Six Months Ended March 31, 2009	For the Six Months Ended March 31, 2008	From Inception of the Development Stage on October 1, 2007 Through March 31, 2009
OPERATING ACTIVITIES			
Net income (loss)	$ (509)	$ 387	$ (484)
Adjustments to reconcile net loss to net cash used by operating activities:			
Discontinued operations	-	(473)	(684)
Fair value of warrant issued for services	412	-	683
Changes in operating assets and liabilities			
Change in prepaid expenses and deposits	(10)	-	8
Change in accounts payable	(3)	(57)	(95)
Change in accrued expenses	5	(41)	(36)
Net Cash Used in Operating Activities	(105)	(184)	(624)
INVESTING ACTIVITIES			
Payment of patent costs	(108)	-	(108)
Discontinued operations	-	460	418
Net Cash Provided by (used in) Investing Activities	(108)	460	310
FINANCING ACTIVITIES			
Proceeds from related party payables	125	-	125
Net Cash Provided by Financing Activities	125	-	125
NET DECREASE IN CASH	(88)	76	(189)
CASH AT BEGINNING OF PERIOD	96	197	197
CASH AT END OF PERIOD	$ 8	$ 273	$ 8
SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION			
CASH PAID FOR:			
Interest	$ -	$ -	$ -
Income Taxes	$ -	$ -	$ -
NON-CASH FINANCING ACTIVITIES:			
Transfer of investment for dividends payable	$ -	$ -	$ 186
Purchase of patents for debenture	$ 500	$	$ 500

The accompanying notes are an integral part of these condensed financial statements.

Note 1. Purchase of Assets and Termination of Shell Company Status

The Company is a biotechnology development and rollup company.

On March 20, 2009, the Company acquired in a secured party sale all the patents, related intellectual property, clinical data and other assets related to AVR 118 (soon to be renamed OHR 118) and its topical counterpart AVR 123 (soon to be renamed OHR 123). OHR 118 is in an ongoing Phase II trial for the treatment of cachexia and OHR 123 is in an ongoing Phase I trial for wound healing. The Company also exercised its option to acquire the new technology and early stage pharmaceutical compounds from Dr. S. Z. Hirschman, who will join the Company as a consultant and Chief Scientific Advisor.

The Company acquired the assets in the secured party sale with $100,000 in cash and by issuing a $500,000 principal amount of 11% convertible secured non-recourse debenture due June 20, 2011, and convertible at $0.40 per share (the "***Convertible Debenture***"). The Convertible Debenture is secured by the acquired assets. The cash portion of the purchase price was financed by short term loans from an affiliate of Orin Hirschman, a director of the Company, and another current shareholder.

At present, the Company is a biotechnology rollup company. The assets acquired in the secured party sale are part of the Company's previously announced strategy to create a rollup of undervalued biotechnology companies and assets. Small biotechnology companies can benefit significantly from being part of a large diversified biotech company with many promising drugs in various stages of clinical development. Additionally, Dr. Hirschman and his extensive network of scientific and industry contacts bring the benefit of expertise of both clinical medicine and molecular biology, trial design and obtaining FDA approval. There can be no assurances of any future acquisitions.

The Company also continues to seek to acquire YM Biosciences Inc. ("**YMI**") (see "Material Subsequent Events" in the Registrant's Annual Report on Form 10-K for the fiscal year ended September 30, 2008 filed January 13, 2009).

Note 2. Going Concern Uncertainty

Going Concern Uncertainty – The accompanying unaudited condensed financial statements have been prepared assuming the Company will continue as a going concern. At March 31, 2009, the Company had cash and cash equivalents of $8,000, an accumulated deficit of approximately $22,113,000 and negative working capital of approximately $462,000. For the three months ended March 31, 2009, the Company had no revenues and utilized cash in operating activities of approximately $105,000. The Company's plan includes settling its remaining outstanding liabilities. Thereafter, the Company will have limited capital to pay for ongoing public reporting and minimal operating expense. In addition, not all obligations of the Company have been settled and it is possible that the Company may incur other financial obligations.

The Company has no present avenues of financing and no present plans to obtain interim financing while continuing its search for a suitable merger or acquisition candidate. Should there come a point in time when the Company has exhausted its reserve funds and must seek additional funding to maintain itself as a public reporting company engaged in searching for merger and acquisition opportunities, it may be necessary to seek private capital either from principal shareholders or private parties. It is highly unlikely that the Company would be able to obtain financing from any commercial lending source, as it is presently constituted. As a result of the foregoing, the future liquidity of the Company and funding sources must be considered as tentative and very limited and pose a substantial risk factor to the ongoing viability of the Company. These conditions raise substantial doubt about the Company's ability to continue as a going concern. These unaudited condensed financial statements do not include any adjustments that might result from the outcome of this uncertainty.

Note 3. Basis of Presentation

The accompanying interim condensed financial statements and notes have been prepared, in accordance with the instructions for Form 10-Q pursuant to the rules and regulations of the Securities and Exchange Commission (“SEC”), but have not been audited. Therefore such financial statements and notes do not include all information and notes normally provided in the annual financial statements. These interim condensed financial statements should be read in conjunction with the audited financial statements and the notes thereto for the fiscal year ended September 30, 2008, which are presented in the Registrant’s Annual Report on Form 10-K for the fiscal year ended September 30, 2008 filed January 13, 2009. These statements reflect all adjustments which are of a normal recurring nature and which, in the opinion of management, are necessary for a fair presentation of the results for the six months ended March 31, 2009 and 2008. The results of operations for the six months ended March 31, 2009 and 2008 are not necessarily indicative of the results for the full year.

Certain amounts in the prior year financial statements have been reclassified to conform to the presentation in the current financial statements. The Company has been reclassified as a development stage enterprise as of October 1, 2007.

Note 4. Net Income (Loss) Per Common Share

The Company complies with Statement of Financial Accounting Standards (“SFAS”) No. 128 “*Earnings per Share.*” Under SFAS No. 128, basic income (loss) per common share is computed by dividing net loss by the weighted average number of common shares outstanding during the period. Diluted income per common share incorporates the dilutive effect of common stock equivalents during the period using the treasury stock method. The calculation of diluted loss per common share excludes potential common stock equivalents since the effect is anti-dilutive**.** As of March 31, 2009, the Company had the following common stock equivalents outstanding:

Warrants	21,679,566
Total	21,679,566

Note 5. Recently Issued Accounting Pronouncements

In June 2008, the FASB issued FASB Staff Position No. EITF 03-6-1,*Determining Whether Instruments Granted in Share-Based Payment Transactions Are Participating Securities,* (“FSP EITF 03-6-1”). FSP EITF 03-6-1 addresses whether instruments granted in share-based payment transactions are participating securities prior to vesting, and therefore need to be included in the computation of earnings per share under the two-class method as described in FASB Statement of Financial Accounting Standards No. 128, “Earnings per Share.” FSP EITF 03-6-1 is effective for financial statements issued for fiscal years beginning on or after December 15, 2008 and earlier adoption is prohibited. We are not required to adopt FSP EITF 03-6-1; neither do we believe that FSP EITF 03-6-1 would have material effect on our financial position and results of operations if adopted.

In May 2008, the FASB issued SFAS No. 163, “*Accounting for Financial Guarantee Insurance Contracts-and interpretation of FASB Statement No. 60*”. SFAS No. 163 clarifies how Statement 60 applies to financial guarantee insurance contracts, including the recognition and measurement of premium revenue and claims liabilities. This statement also requires expanded disclosures about financial guarantee insurance contracts. SFAS No. 163 is effective for fiscal years beginning on or after December 15, 2008, and interim periods within those years. SFAS No. 163 has no effect on the Company’s financial position, statements of operations, or cash flows at this time.

In May 2008, the FASB issued SFAS No. 162, “*The Hierarchy of Generally Accepted Accounting Principles*”. SFAS No. 162 sets forth the level of authority to a given accounting pronouncement or document by category. Where there might be conflicting guidance between two categories, the more authoritative category will prevail. SFAS No. 162 will become effective 60 days after the SEC approves the PCAOB’s amendments to AU Section 411 of the AICPA Professional Standards. SFAS No. 162 has no effect on the Company’s financial position, statements of operations, or cash flows at this time

Note 6. Related Party Transactions

On March 16, 2009, AIGH Investment Partners LLC, a major stockholder of the Company and an affiliate of Orin Hirschman, a director of the Company, provided an aggregate of $86,355 to the Company in the form of a demand loan.

As of March 2, 2008 the Company declared a dividend of the Lightspace Units equal to 0.03997 Units per share on its outstanding shares of Series A Preferred Stock payable on the close of business on March 27, 2008 pending certificate printing and any other regulatory approvals. The dividend was distributed to all Series A Preferred Stockholders on June 23, 2008 and the under the terms of the Series A Preferred Stock the shares were simultaneously cancelled.

Note 7. Accrued Expenses

Accrued expenses consist of the following at March 31, 2009:

Rent	$67,826
Other	29,416
	$97,242

Note 8. Commitments and Contingencies

BBM received notice of a possible claim concerning an outstanding liability in connection with a software lease entered into as the Company was ceasing operations. Management has been trying to settle this lease. The Company has accrued for the full outstanding amount under the lease during the last fiscal year and is carrying the full costs as an outstanding payable for $67,826 (see note 7).

Note 9. Convertible Debt

During the six months ended March 31, 2009, the Company issued an 11% convertible note in the amount of $500,000, due June 20, 2011. Under the note, the Company must prepay $180,000 on December 15, 2009, and must make quarterly payments of $25,000 commencing on March 30, 2010, each of which shall be applied first towards the satisfaction of accrued interest and then towards the satisfaction of principal.

All principal and accrued interest on the notes is convertible into shares of the Company's common stock at the election of the purchasers at any time at the conversion price of $0.40 per share. Using the intrinsic value method, the Company determined a $500,000 beneficial conversion feature existed at the issuance of the note. The Company recorded the $500,000 beneficial conversion feature as contributed capital and as a discount on the convertible debt. The Company is amortizing the discount over the 27 month term of the debenture. The Company recorded $7,212 in amortization expense during the period ended March 31, 2009.

Note 10. Warrants

The Company has determined the estimated value of the compensatory warrants granted to non-employees in exchange for services and financing expenses using the Black-Scholes pricing model and the following assumptions: expected term of 5 years, a risk free interest rate of 1.66% in 2009, a dividend yield of 0% in both years and volatility of 58.15% in 2009. The amount of the expense charged to operations for compensatory warrants granted in exchange for services was $412,142 during the six months ended March 31, 2009.

Item 2. **Management's Discussion and Analysis of Financial Condition and Results of Operations.**

Certain statements contained in this report, including, without limitation, statements containing the words "believes," "anticipates," "expects," "intends," and words of similar import, constitute "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995 or by the Securities and Exchange Commission in its rules, regulations and releases, regarding the Company's financial and business prospects. These forward-looking statements are qualified in their entirety by these cautionary statements, which are being made pursuant to the provisions of such Act and with the intention of obtaining the benefits of the "safe harbor" provisions of such Act. The Company cautions investors that any forward-looking statements it makes are not guarantees of future performance and that actual results may differ materially from those in the forward-looking statements. We assume no obligation to update any forward-looking statements contained in this report, whether as a result of new information, future events or otherwise. Any investment in our common stock involves a high degree of risk. For a general discussion of some of these risks in greater detail, see our "Risk Factors" in the Amendment No. 1 on Form 10-K/A filed on March 30, 2009 (the "***Form 10-K/A***") to the annual report of BBM Holdings, Inc. (the "***Company***") for the fiscal year ended September 30, 2008 as filed with the Securities and Exchange Commission.

Recent Events

On March 19, 2009, the Company acquired in a secured party sale all the patents, related intellectual property, clinical data and other assets related to AVR 118 (soon to be renamed OHR 118) and its topical counterpart AVR 123 (soon to be renamed OHR 123). OHR 118 is in an ongoing Phase II trial for the treatment of cachexia and OHR 123 is in an ongoing Phase I trial for wound healing. The Company also exercised its option to acquire the new technology and early stage pharmaceutical compounds from Dr. S. Z. Hirschman, who will join the Company as a consultant and Chief Scientific Advisor.

The Company acquired the assets in the secured party sale with $100,000 in cash and by issuing a $500,000 principal amount 11% convertible secured non-recourse debenture due June 20, 2011, and convertible at $0.40 per share (the "***Convertible Debenture***"). The Convertible Debenture is secured by the acquired assets. The cash portion of the purchase price was financed by short-term loans from an affiliate of Orin Hirschman, a director of the Company, and another current shareholder.

History

On March 30, 2007 (the "***Effective Date***"), Prime Acquisition, Inc., a wholly-owned subsidiary of the Registrant, merged with and into Broadband Maritime Inc., ("***Broadband***") and the stockholders of Broadband received Common Stock of the Registrant (the "***Merge***r"). As a result of the Merger, the Company acquired a telecommunications engineering and service company offering turn key, always-on Internet access to commercial shipping fleets. For purposes of accounting, Broadband is treated as the accounting acquirer and as such these financial statements contain present the operations of Broadband for all periods presented.

In connection with the Merger, the Articles of Incorporation of the Registrant were amended on March 22, 2007, to (1) change its name to "BBM Holdings, Inc." and (2) increase the total authorized capital stock of the Registrant to 60,000,000 shares, of which 50,000,000 shares were designated common stock, no par value, and 10,000,000 shares were designated preferred stock, no par value, of which 1,454,090 shares of the Preferred Stock were designated Series A Preferred Stock (the "***Series A Stock***"). Prior to the Merger, the Registrant paid a dividend of one share of Series A Stock per share of Common Stock outstanding. Each share of Series A Stock represents the right to exchange such share for a pro rata share (among the issued and outstanding Series A Stock) of whatever right, title and interest is held by the Registrant in the Units consisting of 465,000 shares of common stock of Lightspace, and warrants to purchase common stock of Lightspace (the "***Lightspace Securities***"), described in the Company's Quarterly Report on Form 10-QSB filed by the Registrant on November 16, 2006. As discussed above, this distribution occurred on June 30, 2008 and, the shares of Series A Stock were deemed canceled.

The Merger (reverse acquisition) described above has been accounted for as a purchase business combination in which Broadband was the acquirer for accounting purposes and BBM was the legal acquirer. No goodwill has been recognized since BBM was then a "shell company." Accordingly, the accompanying statements of operations include the results of operations and cash flows of Broadband from October 1, 2006 through September 30, 2007 and the results of operations and cash flows of the Registrant from March 30, 2007, the effective date of the Merger, through September 30, 2008.

Discontinued Operations and Divestment of Assets

On June 5, 2007, BBM Holdings announced that it ceased operations and reduced employment to a small residual force. The Company received notification of the cancellation of two customer contracts on May 22, 2007 and May 28, 2007, respectively. In addition, the Company's largest customer announced that it would suspend further installations of systems on its vessels for a four-month period. The Company also received notification of the cancellation of a third customer contract on June 1, 2007.

The Company has negotiated with substantially all of its current vendors to obtain a release of long-term obligations.

On October 16, 2007, BBM agreed to sell substantially all of its assets (primarily intellectual property and technology) relating to broadband services to ships to private investors for $460,000 pursuant to an asset purchase agreement (the "***Asset Purchase Agreement***"). The Company completed the transaction on November 1, 2007, after required stockholder approval under Utah corporate law. In conjunction with the completion of the asset sale, BBM's major customer has agreed to release the Company of its obligation to pay accrued commissions of $45,000 as well as agreeing to withdraw its claim of $420,000.

Products and Markets

After giving effect to the purchase of pharmaceutical compounds described in "Recent Events" above, BBM currently has become a biotech development and roll-up company. In addition to developing the pharmaceutical compounds acquired to a point where they can be marketed, management is also engaged, on a best-effort, time available basis, in searching out a potential merger and acquisition candidate that would yield additional value to public shareholders in the entity. No warranty or assurance, however, of future results can be made or is implied by these efforts.

The Company will continue to incur ongoing operating losses, which are expected to increase substantially after it funds development of the new pharmaceutical compounds. In addition, losses will be incurred in paying ongoing reporting expenses, including legal and accounting expenses, as necessary to maintain the Company as a public entity, as well as costs while searching for additional merger and acquisition candidates.

Liquidity and Sources of Capital

The liquidity of the Company is extremely limited at the present time in terms of its ability to pay for development of the new pharmaceutical compounds and ongoing reporting and minimal operating expenses as previously described. In addition, not all obligations of the Company have been settled and it is possible other financial obligations of the Company may occur.

As of March 31, 2009, BBM had cash of approximately $8,000, prepaid expenses and deposits of $10,000 and security deposits of $85,000. We had current liabilities of approximately $283,000. This translates to a working capital deficit of about $265,000, which means that our cash reserves are not adequate for the next 12 months. We do not have any source of revenues as of September 30, 2008 or March 31, 2009 and expect to rely on additional financing.

BBM has no present avenues of financing and no present agreements to obtain interim financing while continuing its search for a suitable merger or acquisition candidate and arrangements. It will be necessary for BBM to seek private capital through the sale of additional restricted stock or borrowing either from principal shareholders or private parties. It does not appear probable that BBM would be able to obtain financing from any commercial lending source, as it is presently constituted.

As a result of the foregoing, the future liquidity of the Company and funding sources must be considered as tentative and very limited and pose a substantial risk factor to the ongoing viability of BBM. At present, the Company has no known or fixed means of alternative or subsequent financing. Our independent accountants have qualified their audit report by expressing doubt about the Company's ability to continue as a "going concern." See "Risk Factors" in the Form 10-K/A.

Results of Operations

Three months ended March 31, 2009 ("2009") compared to the three months ended March 31, 2008 ("2008").

Results of operations for the three months ended March 31, 2009 reflect the following changes from the prior period.

	2009	2008	Increase (Decrease)
Net Revenues	-	-	-
Cost of Revenues	-	-	-
Selling, General & Administrative Expense	442,000	96,000	346,000
Other Income (Expense)	(2,000)	4,000	(6,000)
Income (Loss) from Operations	(444,000)	(92,000)	352,000
Discontinued Operations	-	-	-
Net Income (Loss)	(444,000)	(92,000)	352,000

The Company had no net revenues from continuing operations in the three months ended March 31, 2009. The Company's products acquired in March 2009 are in the development stage.

The Company also had no cost of revenue from continuing operations in the three months ended March 31, 2009.

Selling, general and administrative expenses from continuing operations increased from $96,000 in 2008 to $442,000 in 2009 as the Company had re-entered the development stage effective October 1, 2007. Included in expenses from continuing operations during the three months ended March 31, 2009 were professional fees of almost $12,000, the value of warrants granted for services of $412,000 and insurance expenses of approximately $13,000.

For the three months ended March 31, 2009, BBM recognized net loss of $442,000 from continuing operations compared to a loss of $92,000 for the same period in 2008.

Six months ended March 31, 2009 ("2009") compared to the six months ended March 31, 2008 ("2008").

Results of operations for the six months ended March 31, 2009 reflect the following changes from the prior period.

	2009	2008	Increase (Decrease)
Net Revenues	-	-	-
Cost of Revenues	-	-	-
Selling, General & Administrative Expense	507,000	339,000	168,000
Other Income (Expense)	(2,000)	5,000	(7,000)
Income (Loss) from Operations	(509,000)	(334,000)	175,000
Discontinued Operations	-	-	-
Net Income (Loss)	(509,000)	(334,000)	175,000

The Company had no net revenues from continuing operations in the six months ended March 31, 2009. The Company's products acquired in March 2009 are in the development stage.

The Company also had no cost of revenue from continuing operations in the six months ended March 31, 2009.

Selling, general and administrative expenses from continuing operations increased from $339,000 in the six months ended March 31, 2008 to $507,000 in the six months ended March 31, 2009 as the Company had re-entered the development stage effective October 1, 2007. Included in expenses from continuing operations during the six months ended March 31, 2009 were professional fees of almost $68,000, the value of warrants granted for services of $412,000 and insurance expense of approximately $20,000.

For the six months ended March 31, 2009, BBM recognized net loss of $509,000 from continuing operations compared to a loss of $334,000 for the same period in 2008. Excluding the non cash expense for the value of warrants granted for services the net loss would have been $105,000 for 2009.

Item 3. **Quantitative and Qualitative Risk**

Market risk represents the risk of loss arising from adverse changes in interest rates and foreign exchange rates. The Company does not have any material exposure to interest rate or exchange rate risk.

Item 4. **Controls and Procedures**

The Company's management, including the chief executive officer and chief financial officer (who are the same person), do not expect that our disclosure controls and procedures or our internal control over financial reporting will prevent or detect all errors and all fraud that could occur. A control system, no matter how well designed and operated, can provide only reasonable, not absolute, assurance that the control system's objectives will be met. The design of a control system must reflect the fact that there are resource constraints, and the benefits of controls must be considered relative to their costs. Further, because of the inherent limitations in all control systems, no evaluation of controls can provide absolute assurance that misstatements due to error or fraud will not occur or that all control issues and instances of fraud, if any, within the Company have been detected. These inherent limitations include the realities that judgments in decision-making can be faulty and that breakdowns can occur because of simple error or mistake. Controls can also be circumvented by the individual acts of some persons, by collusion of two or more people, or by management override of the controls. The design of any system of controls is based in part on certain assumptions about the likelihood of future events, and there can be no assurance that any design will succeed in achieving its stated goals under all potential future conditions. Projections of any evaluation of controls effectiveness to future periods are subject to risks. Over time, controls may become inadequate because of changes in conditions or deterioration in the degree of compliance with policies or procedures.

Disclosure Controls and Procedures

The Company's management, including the chief executive officer and chief financial officer (who are the same person), is responsible for establishing and maintaining adequate disclosure controls and procedures, as defined in Exchange Act Rule 13a-15(e). The Company recognizes the need to segregate the functions of the chief executive officer and chief financial officer. The Company's management, including the chief executive officer and chief financial officer (who are the same person), has evaluated our disclosure controls and procedures and despite the unsegregated functions of the chief executive officer and chief financial officer, in view of the limited amount of transactions, has concluded that they are currently effective. The Company plans to install segregated controls if it is able to obtain additional financing needed to sustain its business plan. See "Risk Factors" in the Form 10-K/A.

Changes in Internal Control Over Financial Reporting

There have been no changes in our internal control over financial reporting in connection with the evaluation required under paragraph (d) of Rule 13a-15 of the Exchange Act that occurred during the fiscal quarter ended March 31, 2009 that have materially affected, or are reasonably likely to materially affect, the Company's internal control over financial reporting.

PART II OTHER INFORMATION

Item 1. **Legal Proceedings**

Our management is not aware of any significant litigation, pending or threatened, that would have a significant adverse effect on our financial position or results of operations.

Item 2. **Sales of Unregistered Securities and Use of Proceeds.**

On March 19, 2009, the Company sold an 11% convertible senior secured non-recourse debenture, due June 20, 2011, of the Company with a face value of $500,000 in reliance on the exemption from registration in Section 4(2) and/or Rule 506 of Regulation D of the Securities Act of 1933.

Item 3. **Defaults Upon Senior Securities.**

None.

Item 4. **Submission of Matters to a Vote of Security Holders.**

None.

Item 5. **Other Information**

None.

Item 6. **Exhibits**

Exhibit Number

1.	Certification of Chief Executive Officer and Chief Financial Officer pursuant to Rule 13a–14 of the Securities Exchange Act.
2.	Certification pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

Signatures

In accordance with the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned there unto duly authorized.

BBM HOLDINGS, INC.

By: /s/ Andrew Limpert

Andrew Limpert

President and Chief Executive Officer

Dated: May 20, 2009

EXHIBIT 31

CERTIFICATION OF PRINCIPAL EXECUTIVE OFFICER AND PRINCIPAL FINANCIAL OFFICER PURSUANT TO EXCHANGE ACT RULE 13a-14(a)
(as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002)

I, Andrew Limpert, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of BBM Holdings, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the small business issuer as of, and for, the periods presented in this report;

4. The registrant’s other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) Designed such internal control over financial reporting, or cause such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) Evaluated the effectiveness of the registrant’s disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d) Disclosed in this report any change in the registrant’s internal control over financial reporting that occurred during the registrant’s most recent fiscal quarter (the registrant’s fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant’s internal control over financial reporting; and

5. The registrant’s other certifying officers and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant’s auditors and the audit committee of the registrant’s board of directors (or persons performing the equivalent functions):

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant’s ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant’s internal control over financial reporting.

Dated: May 20, 2009

By: /s/ *Andrew Limpert*

Andrew Limpert
Chief Executive Officer and Chief Financial Officer (principal executive and financial officer)

EXHIBIT 32

CERTIFICATION OF PRINCIPAL EXECUTIVE OFFICER AND PRINCIPAL FINANCIAL OFFICER PURSUANT TO 18 U.S.C. 1350
(as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002)

In connection with the accompanying Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2009 (the "**Report**") of BBM Holdings, Inc. (the "**Company**"), the undersigned, Andrew Limpert, Chief Executive Officer and Chief Financial Officer, hereby certifies pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, to the best of my knowledge, that:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Dated:
May 20, 2009

/s/ *Andrew Limpert*
Name: Andrew Limpert
Title: Chief Executive Officer and Chief Financial Officer
(principal executive and financial officer)